

House File 2610 - Introduced

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A BILL FOR

1 An Act relating to the workforce housing tax incentives
2 program.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 15.119, subsection 2, paragraph g, Code
2 2020, is amended to read as follows:

3 g. The workforce housing tax incentives program administered
4 pursuant to sections 15.351 through 15.356. In allocating
5 tax credits pursuant to this subsection, the authority shall
6 ~~not allocate more than twenty-five~~ thirty million dollars for
7 purposes of this paragraph. Of the moneys allocated under this
8 paragraph, ten million dollars shall be reserved for allocation
9 to qualified housing projects in small cities, as defined in
10 section 15.352, that are registered on or after July 1, 2017.

11 Sec. 2. Section 15.353, subsection 1, Code 2020, is amended
12 by adding the following new paragraph:

13 NEW PARAGRAPH. d. A single-family dwelling unit built
14 before 1990.

15 Sec. 3. Section 15.353, subsection 2, Code 2020, is amended
16 by adding the following new paragraph:

17 NEW PARAGRAPH. g. The rehabilitation, repair, or
18 improvements to accessibility of a single-family dwelling unit
19 built before 1990.

20 Sec. 4. WORKFORCE HOUSING TAX INCENTIVES PROGRAM — SMALL
21 CITY WAIT LIST. Notwithstanding section 15.119, subsection 2,
22 paragraph "g", and section 15.354, subsection 4, paragraphs
23 "a", "c", and "f", of the moneys allocated pursuant to section
24 15.119, subsection 2, paragraph "g", the economic development
25 authority shall reserve twenty percent of the moneys for
26 allocation to qualified housing projects in small cities, as
27 "small city" is defined in section 15.352, until the date
28 on which there are no housing projects located in a small
29 city remaining on any wait list maintained by the economic
30 development authority for the workforce housing tax incentives
31 program.

32 EXPLANATION

33 The inclusion of this explanation does not constitute agreement with
34 the explanation's substance by the members of the general assembly.

35 This bill is related to the workforce housing tax incentives

1 program.

2 Current law requires the economic development authority
3 (authority) to allocate no more than \$25 million to the
4 workforce housing tax incentives program (program) in a single
5 fiscal year, with \$10 million of that allocation reserved for
6 qualified housing projects (projects) in small cities. The
7 bill directs the authority to annually allocate \$30 million
8 to the program. In addition, the bill requires the authority
9 to reserve 20 percent of the allocation to projects in small
10 cities until the date on which there are no projects located in
11 small cities remaining on any wait list the authority maintains
12 for the program. "Small city" is defined in the bill as any
13 city or township located in this state, except those located
14 wholly within 1 or more of the 11 most populous counties in the
15 state, as determined by the most recent population estimates
16 issued by the United States bureau of census.

17 The bill expands eligible housing projects to include the
18 rehabilitation, repair, or improvements to accessibility of
19 single-family dwelling units built before 1990.